

2015 TRENDING AND EQUALIZATION OF PORTER COUNTY

This document summarizes the method and procedures used to complete the 2015 Annual Adjustment for Porter County. This document is intended to provide a reasonable explanation as to how this task was completed.

Overview

In most areas in Porter County sales are rising. The market seems to be recovering marginally from previous years. Each sale in this study has been scrutinized for validity using information derived from sales disclosures, MLS, and verification letters. Each sale meets the 5 criteria for a good sale. Sales that are marked valid but we did not use are listed on the RESIMP tab at the bottom of the spreadsheet. We have gone through the reconciliation worksheet and checked to make sure we are using all valid sales.

Improved Residential

With fewer sales this year than last, finding a good dataset for all neighborhood was extremely difficult. We have combined neighborhoods and comped others. Most of the trending factors were under 5% but there are still pockets where the factor was higher.

Vacant Residential

Most vacant residential properties are being sold to builders at a reduced price. This seems to be happening increasingly more in Porter County. A majority of properties that are not sold to a builder/developer were previously agricultural and therefore cannot be used in the study. Because there are not many vacant residential sales, townships were combined and a factor was done countywide.

Improved Commercial & Industrial

There are 31 valid improved commercial and industrial sales in the time frame, considerably more than last year. However there are only 3 industrial sales so commercial and industrial have been grouped together.

Vacant Commercial and Industrial

There are not enough commercial or industrial vacant sales to properly calculate a trending factor. We are of the opinion that currently there is not a significant change in the commercial or industrial vacant properties.

Conclusion

While there are enough sales to adequately calculate factors for improved and vacant residential and improved commercial, there is very little good data in other types of properties and should not be trended. This would be vacant commercial and industrial. Industrial improved is grouped with commercial improved. We feel confident in our conclusions about the market trends in Porter County.